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UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - **SELECT DIVISION**	
In re: SHELLIE MELISSA HALPER, Debtor. Debtor(s).	CASE NO.: 1:09-bk-23807-GM CHAPTER: 7 NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: 09/22/2015	Time: 10:00 am
Location: Courtroom 303, 21041 Burbank Boulevard, Woodland Hills, CA 91367	

Type of Sale: ☒ Public ☐ Private **Last date to file objections:** 09/08/2015

Description of property to be sold:

All of the Estate's right, title, and interest in the voting rights in Paradise in Cortez, LLC to the Purchaser, free and clear of liens, interests, and encumbrances pursuant to 11 U.S.C. § 363(f), to the extent necessary, to the Purchaser or the successful overbidder;

Terms and conditions of sale:

Subject to the terms and conditions of the Asset Purchase and Sale Agreement, on an "as-is, where-is" basis, "with all faults," and without any representations or warranties of any kind and not subject to any contingencies, subject to overbid.

Proposed sale price: \$ 75,000.00

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

Overbid procedure (if any):

See Attached Summary

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

September 22, 2015, 10:00 a.m., Courtroom 303, U.S. Bankruptcy Court, 21041 Burbank Boulevard, Woodland Hills, CA 91367

Contact person for potential bidders (include name, address, telephone, fax and/or email address):

Michael H. Weiss, Esq. (SBN 107481)
WEISS & SPEES, LLP
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Los Angeles, CA 90067
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ATTORNEYS FOR CHAPTER 7 TRUSTEE
David Keith Gottlieb

Date: 09/08/2015

OVERBID PROCEDURES

THE PROPOSED OVERBID PROCEDURES.

While the Trustee is prepared to consummate the sale with the Purchaser, he is also interested in obtaining the maximum price for the Voting Rights. Therefore, the sale is subject to overbid and the Trustee seeks approval of the following overbid procedures:

(1) Intent to Bid and Overbid Amount

Any party wishing to bid on the Voting Rights ("Overbidder") shall advise the Trustee's bankruptcy counsel (contact information above), in writing, of his or her intent to bid on the Voting Rights by no later than 5:00 p.m. PST at least fourteen (14) days prior to the hearing on the Motion to Sell (the "Overbid Deadline"). An overbid will be defined as an initial overbid of \$25,000.00 above the Purchase Price (i.e. \$100,000.00), with each additional bid in \$10,000.00 increments ("Overbid"). In his absolute and sole discretion, the Trustee shall have the right to accept additional Overbids submitted prior to the hearing but after the Overbid Deadline.

(2) Payment of Deposit

Any Overbidder (except for the Purchaser) must deliver by 5:00 p.m. PST at least ten (10) days prior to the hearing on the Motion to Sell a deposit to Michael H. Weiss, Trustee's counsel, at the address stated on the first page of this Motion to Sell, by way of cashier's check in the amount of \$25,000.00 for the Voting Rights (i.e., 25% of the initial overbid purchase price) made payable to "David Keith Gottlieb, Chapter 7 Trustee," (the "Deposit").

(3) Evidence of Financial Ability to Perform

In order to participate in the bidding, any Overbidder must provide to the Trustee, at least two (2) days before the Overbid Deadline, information sufficient to demonstrate to the reasonable satisfaction of the Trustee, in his sole discretion, that that the proposed Overbidder has the financial ability to pay the full amount of the Overbid (e.g., a current bank statement, or have cash, and evidence of the same) so that such evidence is received by the Trustee's counsel by no later the Overbid Deadline. In the event a proposed bidder (including, but not limited to, the Purchaser) submits a higher bid at the hearing, sufficient evidence of that party's ability to pay the full amount of the higher bid must be provided to the Trustee at the hearing.

(4) Multiple Bids and Auction

In the event the Trustee receives multiple Overbids in the same amount, the Trustee will accept the Overbids in the order they are received such that only the Overbidder submitting such bid first will be deemed to have made a bid in such amount and the other Overbidders will need to increase their bid to be eligible to purchase the Voting Rights. All parties who have submitted timely bids and otherwise satisfied the foregoing requirements will be able to

participate in an auction to be conducted at the hearing on the Motion to Sell as is necessary in order to increase their bid.

The Trustee requests that the Court approve the sale to the highest bidder at the time of the hearing (the "Winning Bidder"). The Trustee requests that the Court authorize the next highest bidder as a backup bidder (the "Backup Bidder") at the time of the hearing. The Trustee requests that the sale to the Backup Bidder is approved in the event that the Winning Bidder fails to consummate the sale.

(5) Tender of Balance of Purchase Price

The Winning Bidder's Deposit shall be applied towards the total and final purchase price. The Winning Bidder must tender the balance of the total and final purchase price within five (5) calendar days following entry of the order approving the sale of the Voting Rights to such Winning Bidder. To the extent the Winning Bidder fails to tender the balance of the purchase price by such date, that bidder's entire Deposit shall become non-refundable and be forfeited to the Trustee. To the extent Purchaser or any other Overbidder is not the Winning Bidder that party's Deposit will be refunded by the Trustee.

(6) Agreement to Terms and Overbid Procedures

Any Overbidder's tender of the Deposit to the Trustee shall serve as that Overbidder's agreement with this proposed overbid procedure and the terms of the sale of the Voting Rights discussed herein.

(7) Lack of Qualified Overbidder

If no Overbid has been made a qualified Overbidder prior to the Overbid Deadline, the Trustee will not conduct an auction and the Purchaser will be named the Winning Bidder on the Overbid Deadline.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

1925 Century Park East, Suite 650
Los Angeles, CA 90067

A true and correct copy of the foregoing document entitled: **NOTICE OF SALE OF ESTATE PROPERTY** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)**: Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (date) 09/08/2015, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

☒ Service information continued on attached page

2. **SERVED BY UNITED STATES MAIL**:

On (date) _____, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

3. **SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served)**: Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (date) 09/08/2015, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

Overnight Delivery: Hon. Geraldine Mund, U.S. Bankruptcy Judge, Courtroom 303, 21041 Burbank Boulevard, Woodland Hills, CA 91367

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

09/08/2015 Laura J. Meltzer
Date Printed Name

/S/ Laura J. Meltzer
Signature

NEF 9.8.2015

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